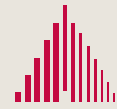


2010



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JULY 19 & 20, 2010**

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Meet Appraisal Policy Makers and Discuss Critical Issues Affecting YOU!

- How are agencies using appraisals and valuation services in the current real estate crisis in loan origination, loss mitigation and asset disposition?
- Is there a ticking time bomb in commercial real estate in the U.S. and abroad?
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- How are data standards and technology changing and impacting the appraisal profession?
- What will the valuation profession look like in the future?

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- Identify new business opportunities in real estate valuation

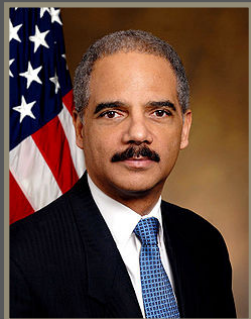
Conference Breakout Sessions Include:

- Commercial Real Estate – CRE workouts, CRE & Multi-Family Rules, Portfolio Monitoring, New Origination Vehicles
- Residential Real Estate – HVCC, Loan Modifications, Data Standards, Technology, BPOs
- General/Non-Mortgage Appraisal – Expert Witness Rules, Hotel Asset Valuation Debate, IRS, and Federal Agencies
- Institutional Appraiser – Interagency Appraisal Guidelines, Environmental and Collateral Risk Management, Appraisal Review
- International Appraisal – The “New Valuer,” Global Valuation Standards and Accounting, Property Asset Bubbles
- State Issues – Forming and managing statewide coalitions, AMC regulation, Title XI oversight and enforcement

INVITED KEYNOTE SPEAKERS



The Honorable David Stevens
Commissioner, Federal Housing Administration



The Honorable Eric Holder
Attorney General of the United States



The Honorable Barney Frank
Chairman, House Committee on Financial Services



Elizabeth Warren
Chair, Congressional Oversight Panel

Monday, July 19, 2010

8:00 – 9:00 AM **Plenary/Keynote – TBA**

9:00 AM – 10:30 AM **Concurrent Session 1**

CRE Finance: Commercial Real Estate Market Update

This session will provide an overview of the current commercial real estate market.

Moderator: Leslie Sellers, MAI, SRA

Panelists: Jeffrey Fisher, PhD, CRE, Director of the Benecki Center for Real Estate Studies, Indiana University
Bob White, CRE, President, Real Capital Analytics, Inc.

Residential Finance: HVCC: 2010 and Beyond

Participants in this session will understand the results of the HVCC and the long-term prospects for the Code as a component of the Fannie/Freddie Seller/Servicing Guides.

Moderator: Bill Garber

Panelists: Roy DeLoach, Executive Vice President, National Association of Mortgage Brokers
Jerry Nagy, Senior Regulatory Policy Representative, National Association of Realtors
Ken Markinson, Associate Vice President, Mortgage Bankers Association
Rod Alba, Vice President and Senior Regulatory Counsel for Mortgage Finance, American Bankers Association

Institutional: Python: SEC Asset Backed Securities Rule

This session will highlight the pending proposed rule on Asset Backed Securities from the Securities and Exchange Commission. This proposal would change the offering process, disclosure and reporting for asset-backed securities, including appraisal and property related information in asset backed securities offerings.

Moderator: Jim Amorin, MAI, SRA

Panelists: Tom Deutsche, Executive Director, American Securitization Forum
Misa Zane, MAI, Chief Appraiser, American Savings Bank

General (Non-Mortgage): Understanding IRS Appraisal Requirements and Policies

Participants in this session will learn about current and pending IRS rules regarding the valuation of non-cash charitable contributions.

Moderator: Brian Rodgers

Panelists: Terry Dunkin, MAI, SRA, Senior Vice President, Cassidy Turley
Russ Shay, Director of Public Policy, Land Trust Alliance
Susan Kassell, Senior Counsel, IRS Office of Chief Counsel
Michael Erhman, MAI, Jefferson & Lee Appraisals, Inc.

State: Enforcing Unauthorized Practice of Appraisal

This session will highlight the current status of enforcement of unauthorized practice of appraisal by state appraisal boards and discuss ways to improve oversight and enforcement.

Moderator: Scott DiBiasio

Panelists: Michael Cheshire, Member, Nevada Real Estate Appraisal Commission
Larry Disney, Executive Director, Kentucky Real Estate Appraisers Board
Ami Milne-Allen, President Elect, Association of Appraiser Regulatory Officials

11:00 AM – 12:30 PM **Concurrent Session 2**

CRE Finance: Appraisal Best Practices for CRE Loan Workouts

This session will highlight best appraisal practices in CRE loan workouts, balancing recently released guidance from bank regulatory agencies with accounting and loan classification requirements. Participants in this session will understand the differences between as-is market value, fair value and liquidation value and reappraisal practices that are well suited for these situations.

Moderator: Joe Magdziarz, MAI, SRA

Panelists: Ted Anglyn, MAI, Anglyn Property Advisors, LLC
Marty Mitchell, Board Member, National Association of Home Builders
Randy Scheidt, MAI, SRA, Chair, NAR Commercial Legislative and Regulatory Committee
Bob Parson, MAI, Appraisal Policy Specialist, Office of the Comptroller of Currency

Residential Finance: Financial Reform/Appraisal Modernization Legislation

This session will provide an overview of the Financial Reform Legislation (H.R. 4173) in Congress, specifically changes to Title XI of FIRREA and bank regulation impacting real estate.

Panelists: Bill Garber, Director of Government and External Relations, Appraisal Institute
Mitchell Feuer, Principal, Rich Feuer Group

Institutional: Convergence of Appraisal and Environmental Functions Within Financial Institutions

Appraisal departments are often tasked with administering the environmental risk functions of a bank, while many environment risk departments are likewise being tasked with appraisal functions. Learn about this phenomenon and understand how best to manage these priorities.

Moderator: Sue Siradas

Panelists: Eric Schwartz, MAI, SRA, Chief Appraiser, CapitolSource Bank
Jeff Telego, Executive Co-Director, Environmental Bankers Association
Derek Ezovski, Environmental Bankers Association

General (Non-Mortgage): Evaluating Department of Interior Appraisal Reforms

The Appraisal Services Directorate is undergoing reorganization in an attempt to improve appraisal performance, quality and timeliness. Recently, an Inspector General report advanced reform ideas of its own. Understand the reorganization plan and how it impacts the ASD and contract real estate appraisers.

Moderator: Brian Rodgers

Panelists: Eric Alvarez, Interim Director, Office of Valuation Services, Department of the Interior

International: International Facilities Valuation

This session will hear from appraisal experts from three federal agencies that maintain facilities overseas, with the goal of identifying unique valuation obstacles, opportunities, and concerns in the international appraisal market.

Moderator: Leslie Sellers, MAI, SRA

Panelists: Steven White, Naval Facilities Engineering Command
Pierre Welch, MAI, Global Real Estate Advisor, Real Estate Evaluations Division, U.S. Department of State
Pat Murphy, SRA, Chief Appraiser, U.S. Army Corps of Engineers

State: Recent Trends & Developments in Valuation Liability

Lenders and appraisal management companies are under attack by the secondary markets for alleged problems with real estate valuations. In addition, liability is increasing as a result of the use of alternative valuation techniques (AVMs and BPOs) as a result of the public visibility of residential loan modification programs to attorneys and consumers. This session will review recent trends and developments in valuation liability, and will offer participants some insight on how to better protect themselves from unnecessary liability.

Moderator: Scott DiBiasio

Panelists: Peter Christensen, General Counsel, Liability Insurance Administrators

12:30 – 1:30 **Lunch**

1:30 PM – 3:00 PM **Concurrent Session 3**

CRE Finance: Multi-Family Appraisal Market: Problems and Opportunities

Efforts are being made to kick-start and strengthen financing for multi-family developments. Understand how these new programs work, and what opportunities exist for real estate appraisers.

Moderator: Bill Garber

Panelists: Martin Skolnik, MAI, Director, Multifamily Appraisals, Freddie Mac
Joe Sealey, Director of Technical Support, FHA Multifamily Programs
Terry Clark, Director of the Lender Qualification and Monitoring Division, HUD Office of Multifamily Housing Development

Residential Finance: RESPA: Appraisal Impacts and Implications

The Department of Housing and Urban Development recently finalized new RESPA requirements, which created a new Good Faith Estimate and new reporting rules on the HUD-1. HUD has recently issued new Frequently Asked Questions relating to appraisal and appraisal management functions and how they are to be reported on the GFE and HUD-1 respectively. Understand the new interpretations and hear how appraisal management services are to be treated.

Moderator: Brian Rodgers

Panelists: Rod Alba, Vice President and Senior Regulatory Counsel for Mortgage Finance, American Bankers Association
TBD, HUD Office of RESPA

Institutional: Raising Institutional Appraisal Capacity in Smaller Institutions

Many community banks are struggling with commercial real estate concentrations and potential bank failures. Recent reviews of failed banks have identified numerous problems with appraisal administration, particularly in newly formed and small community banks. Understand this problem and how institutional appraisal capacity can be raised in institutions of this size.

Moderator: Ken Chitester

Panelists: Craig Benton, MAI, Senior Vice President, Synovus Financial Corporation
Doug McKinnon, MAI, Senior Vice President and Chief Appraiser, BankPlus

Non-Mortgage: Yellow Book: Contemporary Trends, Opportunities and Obstacles

This session will highlight contemporary issues and trends with regard to appraisals performed in accordance with the Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book). Understand common problems identified in Yellow Book appraisals, and potential areas within the Yellow Book that may need clarification or updating.

Moderator: Sue Siradas

Panelists: Stephanie Coleman, MAI, SRA, Senior Manager, Ethics and Standards, Appraisal Institute
David Lennhoff, MAI, SRA, President, PGH Consulting, Inc.

International: Mark to Market: FASB's Accounting for Financial Instruments

This session will highlight FASB's recent exposure draft on Accounting of Financial Instruments and the impacts on real estate and real estate valuation.

Moderator: Jim Amarin, MAI, SRA

Panelists: Upaasna Laungani, Project Manager, Financial Accounting Standards Board
Christopher Roberge, Project Manager, Financial Accounting Standards Board

State: BPOs: Understanding Rules and Limitations

Broker Price Opinions are commonly used by loan servicers, appraisal management companies and others in loss mitigation and asset management activities. States vary in how they oversee this activity, but many require appraiser licensing if valuations are prepared for compensation or for purposes beyond the listing function. Understand state licensing requirements and other contemporary issues, such as how Errors and Omissions insurance providers look at this issue.

Moderator: Scott DiBasio

Panelists: Don Kelly, Executive Director, Real Estate Valuation Advocacy Association
Dennis Scardilli, MAI, Attorney at Law, Law Office of Dennis A. Scardilli L.L.C.
Jerry Nagy, Senior Regulatory Policy Representative, NAR
Larry Disney, Executive Director, Kentucky Real Estate Appraiser Board

CRE Finance: Bank Failures, Assumptions and Receivership: Understanding the Appraisal Interface

The FDIC is projecting as many as 300-400 bank failures in 2010. When a bank fails, there are different scenarios under which the assets of the failed institution are transferred to new chartered entities or taken in under the FDIC. Understand the difference between a bank assumption and receivership, and how appraisals are used in these circumstances.

Moderator: Leslie Sellers, MAI, SRA

Panelists: Steve Albert, MAI, SRA, Executive Vice President, Allstate Appraisal
Trisha Guarnieri, MAI, Director, FirstService PGP
Jim Gallagher, Special Assistant, FDIC Division of Resolutions and Receivership
Lance Dore, MAI, Vice President, First Service PGP Valuation

Residential Finance: Technology: MISMO, CDD and the Convergence of Appraiser Technologies

Technological developments are occurring rapidly, and residential lenders are utilizing them more than ever. Common data standards have been developed, and lenders are moving to capture appraisal data earlier in the loan transaction. At the same time, technology is being employed by real estate appraisers to a similar degree. Understand the latest trends and policy developments and their impacts on residential real estate appraisers.

Moderator: Bill Garber

Panelists: Mark Linne, MAI, SRA, President, Appraisal World
Adam Davis, Credit Risk Analyst, Fannie Mae
Ernie Durbin, SRA, Chief Executive Officer, Live Valuation
Liz Green, Chair, Property & Valuation Services Workgroup, MISMO
Gerry Kifer, Director, Single Family Valuation Policy, Federal Housing Administration

The Valukas Report: Examination of the Chapter 11 Proceedings of Lehman Brothers Holdings Inc.

At the appointment of the U.S. Bankruptcy Trustee, a report was recently released probing the reasons for the bankruptcy of Lehman Brothers in 2008. The report—9 volumes and 2,200 pages in length—represents an extensive investigation and review of Lehman's operating, trading, valuation, financial, accounting and other data systems. Among other things, the report found that significant gaps in the stress-testing practices of Lehman Brothers led the bank to take on excessive risks in its real estate portfolio it might otherwise have avoided. Learn about the findings of the report and the impact it may have on financial reporting and commercial real estate.

Moderator: Jim Amarin, MAI, SRA

Panelists: Frank Medina, Senior Counsel, House Committee on Financial Services
Bill Harvey, MAI, President, W.C. Harvey and Associates

General (Non-Mortgage): Federal Agency Chief Appraiser Forum

Hear from the chief appraisers of federal agencies and departments involved with real estate management, acquisition and development, including the Departments of Justice, Interior, Agriculture, Transportation, General Services Administration, Defense and related agencies and bureaus.

Moderator: Brian Rodgers

Panelists: Ted Freeman, Chief Appraiser, U.S. Forest Service
Pat Murphy, SRA, Chief Appraiser, U.S. Army Corps of Engineers
Nick Hufford, MAI, GSA Chief Appraiser, Asset Management and Valuations Division, General Services Administration
Jim Curtis, Division Director, Real Estate Evaluations Division, U.S. State Department
John Turpin, Chief Appraiser, Federal Highway Administration
Mary Arndt, MAI, Chief Appraiser, Naval Facilities Engineering Command

International: Spanning the Globe of Real Estate Valuation

The current financial crisis and global recession have put great strain on international real property markets. Some have expressed concern about potential property bubbles in many rapidly growing economies and developing countries. Understand whether there is cause for concern and how property bubbles can be avoided in the future.

Moderator: Hope Atuel

Panelists: Howard Gelbtuck, MAI, Principal, Greenwich Realty Advisors, Inc.
Pierre Welch, MAI Global Real Estate Advisor, Real Estate Evaluations Division, U.S. Department of State

State: Forming and Running Statewide Appraisal Coalitions

State appraisal coalitions are in common operation in many states. New ones are under development or have been recently formed to represent appraiser interests at the state level. Understand how best to form and operate such organizations, and hear from peers about best practices, including the benefits of hiring outside lobbyists and getting involved in political action.

Moderator: Scott DiBiasio

Panelists: Randy Neff, SRA, Director, Illinois Coalition of Appraisal Professionals
Mike Brunson, President, Coalition of Appraisers of Nevada
Glenn Garoon, MAI, Member, Foundation Appraiser Coalition of Texas

Tuesday, July 20, 2010

8:00 – 9:00 AM **Plenary/Keynote – TBA**

9:00 AM – 10:30 AM **Concurrent Session 5**

CRE Finance: Is There a Ticking Time Bomb in Commercial Real Estate?

According to many experts, a looming crisis in commercial real estate is on the horizon. Significant loan portfolios face refinancing during a time of economic recession and significant declines in collateral values. Understand the severity of the issue, and learn what is being done to avert the potential crisis.

Moderator: Jim Amarin, MAI, SRA

Panelists: Alan Rhinesmith, Senior Policy Advisor, Congressional Oversight Panel
Jamie Woodwell, Vice President, Commercial/Multifamily Research, Mortgage Bankers Association

Residential Finance: Winning the Residential Loss Mitigation/Asset Management Market

Holders of large residential loan portfolios are commonly using alternative valuation services (BPOs, AVMs, etc.) for loss mitigation and asset management. According to industry estimates, such alternative valuation products are being ordered at a rate of 9-to-1 compared to appraisals. This session will explore the driving factors behind this and identify opportunities for real estate appraisers in win back this space.

Moderator: Bill Garber

Panelists: Jeff Bradford, President, Bradford Technologies
Stephanie Coleman, MAI, SRA, Senior Director, Ethics and Standards, Appraisal Institute
Greg Stevens, SRA, Bank of America

Institutional: Appraisal Review: The Reach and Applicability of State Licensing Requirements

At least one state appraiser regulatory agency has interpreted its appraiser licensing requirements to extend to out-of-state review appraisers conducting reviews of properties located in the state of jurisdiction. This session will highlight such interpretations and discuss the potential impact on institutional appraisal operations.

Moderator: Ken Chitester

Panelists: Don Damron MAI, Chief Appraiser and National Director, CapitalOne Bank
Robert Gorman, MAI, Chairman of the Illinois Appraisal Board

General (Non-Mortgage): Expert Witness Rule Changes: The Impact of Rule 26 and Lambert v. Carneghi

A recent lawsuit and an upcoming rule change regarding expert witnesses have significant repercussions for real estate appraisers who serve as expert trial witnesses. Specifically, a recent decision in California (Lambert v. Carneghi) ruled that a party can sue its own expert witness for negligence in litigation. Furthermore, a major revision to the federal rules governing expert witness reports (Rule 26 of the Federal Rules of Civil Procedure), which would limit disclosure of communications between an expert witness and trial counsel, is on track to take effect in December. Understand how these new rules impact you as an expert witness.

Moderator: Bill Garber

Panelists: David Lennhoff, MAI, SRA, President, PGH Consulting, LLC
Steve Crosson, MAI, SRA, Board Member, Forensic Expert Witness Association

State: Recent Developments with AMC's and State Registration

Nearly 10 states have enacted registration requirements for Appraisal Management Companies in the past year. Learn the nuances of the new state registration requirements and understand the implications and applications of the new rules on AMCs and for the appraisal profession.

Panelists: Tim O'Brien, Senior Vice President and Strategic Initiatives Manager, RELS Valuation
Laurie Egan, President, Team Appraisal
Ami Milne-Allen, President Elect, Association of Appraiser Regulatory Officials
Gary Crabtree, SRA, Affiliated Appraisers
David Feldman, SRA, Title/Appraisal Vendor Management Association

11:00 AM – 12:30 PM Concurrent Session 6**International: Implementing Risk/Property Ratings into Appraisal Reports**

Risk ratings of individual properties are commonly performed in parts of Europe. These ratings help owners and buyers assess portfolio risk. A United Nations work group (UNECE) is evaluating the application of such ratings on a worldwide basis. Learn about these projects and how this may present an opportunity for real estate appraisers in America.

Moderator: Leslie Sellers, MAI, SRA

Panelists: George Mann, MAI, SRA, Appraisal Institute
Donald Damron, MAI, CCIM, Chief Appraiser, CapitalOne Bank

Residential Finance: FHA - Bringing Definition to and Enforcing "Customary and Reasonable"

The Federal Housing Administration recently corrected its policies relating to appraisal management companies, decoupling the appraisal and the appraisal management functions and requiring that FHA appraisers be paid "customary and reasonable" fees. Many appraisers contend this fee should be the fee paid to appraisers absent the involvement of the AMCs, while many AMCs contend the fees paid to appraisers on approved appraiser lists constitute customary and reasonable. Understand Mortgagee Letter 09-28 and FHA's interpretation and expectations of these issues.

Moderator: Bill Garber

Panelists: Pete Gillespie, Senior Appraiser, Federal Housing Administration
Adam Calvery, President, Mortgage Solutions, a la mode, Inc.

Back to the Basics: Increasing Confidence in CRE Appraisals Through Fundamental Market Analyses

This session will explore current client/market concerns with commercial real estate appraisals. Are appraisers being too conservative, or are they reflecting actual market conditions? Learn how fundamental valuation principles such as market analysis and highest and best use can increase confidence in the commercial real estate appraisal process and help restore confidence in the market.

Moderator: Sara Stephens, MAI

Panelists: Steve Santora, MAI, Vice President, Wells Fargo Bank RETECHS
Ted Anglyn, MAI, Anglyn Property Advisors, LLC

General (Non-Mortgage): Public Sector Asset and Portfolio Management

The federal government is the largest owner of realty assets nationwide. On average, the inventory of owned assets ranges between 40 to 50 years of age, and it is quickly approaching the end of its economic life (50 to 70 years by most measures). Given some federal realty, budgetary, and portfolio practices to date, federal assets have fallen behind in their Sustainment, Restoration and Modernization (SRM) to historical levels of depreciation. Further, the environmental policies being mandated on this same portfolio will largely shorten the remaining economic life of these assets at an accelerating rate. Concurrently, the public sector's ability to finance these growing needs without private sector investment is seen to largely erode for the foreseeable future. In the current environment, there is a lack of understanding by both the public and private sectors of each other's world in real estate. The public sector is generally financed through public coffers, while the private sector generally includes a combination of lending and equity infusions. These two worlds are usually not readily understandable to each other. Attempts to establish real estate public-private partnerships may be hampered by this lack of mutual understanding, undermining trust and cooperation. In this session, learn the current asset and portfolio management practices employed by the public sector and find out how the appraiser skill set can assist with the pent-up demand and need for recapitalizing the nation's infrastructure.

Moderator: Brian Rodgers

Panelists: Joseph Consoli, MAI, National Federal Development Association
Flavio Peres, Director of Portfolio Management, General Services Administration
Ron Kendall, Staff Director, Subcommittee on Economic Development, Public Buildings and Emergency Management, House Transportation Committee
Jerry Zekert, Chief Master Planning Team, U.S. Army Corps of Engineers
Carl Robinson, U.S. Army Base Realignment and Closure Division
Elliot Ng, Ph.D., PE, Asset Management, Civil Division, HQUSACE

State: Addressing Common Deficiencies with Title XI Compliance

State appraisal boards are undergoing biannual audits by the Appraisal Subcommittee for compliance with Title XI of FIRREA. The Appraisal Subcommittee has reported consistent problems with compliance in several areas, including timely enforcement. Understand the common problems facing state appraisal boards, and how they may be rectified and addressed.

Moderator: Scott DiBiasio

Panelists: Jim Park, Executive Director, Appraisal Subcommittee
Bruce Fitzsimons, President, Association of Appraiser Regulatory Agencies

12:30 – 1:30 Lunch

1:30 PM – 3:30 PM Concurrent Session 7

CRE Finance: NCREIF/GIPS Update: Institutional Investor Initiatives and Perspectives

Chief financial officers and institutional real estate investment managers have applicable valuation and appraisal standards. The CFA Institute publishes the Global Performance Investment Standards (GIPS) and the National Council of Real Estate Investment Fiduciaries (NCREIF) and the Pension Real Estate Association sponsor the Real Estate Information Standards (REIS). Understand how these standards interface with real estate appraisal and how they are being enhanced in response to the current financial crisis.

Moderator: Leslie Sellers, MAI, SRA

Panelists: Del Kendall, MAI, Chair, Valuation Committee, NCREIF
Kenneth Robinson, Director of Investment Performance Standards, CFA Institute
John Baczewski, Chairman, Reporting and Valuation Affinity Group

Residential Finance: Repurchase Agreements: Appraisal Reviews and Appraisal Rebuttals

In recent years, Fannie Mae and Freddie Mac have increased the application of repurchase agreements with loan sellers for problem loans. Sometimes the repurchase request relates to a bad appraisal. Such agreements utilize appraisal services in a variety of ways, on the front end with review appraisals and on the back end with "appraisal rebuttals" that are a review of an appraisal review. Understand how repurchase agreements work as well as current trends and how appraisals are utilized.

Moderator: Bill Garber

Panelists: Dennis Scardilli, MAI, Attorney at Law, Law Office of Dennis A. Scardilli L.L.C.
Tom Munizzo, Chief Appraiser and Compliance Officer, IRR-Residential
Paul Miller, Managing Director, FBR Capital Markets and Co.

Institutional: The Impact of Data Standards on Real Estate Appraisal

Standardization of data is changing the real estate industry, and in particular the real estate appraisal profession. Data standards are enabling a faster flow and aggregation of data from data providers to real estate clients and users of such information. This session will highlight the Commercial MISMO, MISMO and OSCRE data standards and discuss their impacts on real estate appraisal.

Moderator: Brian Rodgers

Panelists: John Cirincione, SRA, Vice Chair, Property & Valuation Services Workgroup, MISMO
Mark Linne, MAI, SRA, President, Appraisal World
John Urubeck, MAI, Appraisal Institute Liaison to OSCRE

General (Non-Mortgage): Valuation of Minority Interest Discounts & Estate Taxes

Legislation has been introduced in the House of Representatives to depart from long-established fair market value guidelines and prohibit minority discounts on transfers of “nonbusiness assets” to family members, negatively impacting families, taxpayers and real estate appraisers and consultants involved in estate planning. Specifically, section 4 of H.R. 436, introduced includes a sweeping new set of valuation rules, which if enacted, would affect minority interest valuation adjustments on the transfer of “any interest in an entity other than an interest which is actively traded.” If enacted, the value of “nonbusiness assets” would be removed from the valuation of an entity, leaving these “nonbusiness” assets to be treated as a direct gift. Learn about this legislation and other legislative and regulatory proposals centered around estate tax valuation.

Moderator: Brian Rodgers

Panelists: Carsten Hoffmann, ASA, Managing Director, FMV Options, Inc.

State: Green Valuation Issues and Trends

Several state legislatures have considered legislation that would impose new requirements on appraisers regarding the reporting of energy efficient features within appraisal reports. In addition, efforts are underway at the federal level to enhance energy efficient features and improvements in both commercial and residential real estate financing. Appraisers are being asked to value such attributes with limited data and oftentimes limited information. However, changes are occurring in this space - data is becoming more widely available, and awareness is increasing among builders and financial institutions - meaning that appraisers should expect to analyze and make proper adjustments for such features in their appraisal reports. This session will provide an overview of policy changes that may enhance commercial and residential mortgage finance, and what may be expected of real estate appraisers in the near future

Moderator: Scott DiBiasio

Panelists: Bryan Howard, Manager of Congressional Affairs, U.S. Green building Council
George Green, Associate Vice President, Commercial/Multifamily, Mortgage Bankers Association
Al Medina, Director, NAR's Green Designation
Donald N. Briggs, MAI SRA, LEED AP+, Briggs Associates, Inc.
Kevin Morrow, Senior Program Manager, National Association of Home Builders

CRE Finance: Understanding the CMBS: REMIC Rules, Loan Modifications, and Collateral Valuation

A significant portion of outstanding commercial real estate loans are held as part of commercial mortgage-backed securities and Real Estate Mortgage Investment Conduits. Late last year, the Internal Revenue Service provided guidance for how a loan modification involving REMICs can occur without triggering tax implications. The rules require a collateral valuation test that allows for an appraisal, an appraisal update and also “commercially reasonable valuation methods.” Understand the IRS’ expectations with regard to this rule. Further, understand the roles of “special servicers” and “master servicers” in CMBS asset management.

Moderator: Brian Rodgers

Panelists: Stacey Berger, CRE Finance Council
Katie Schwarting, Counsel, Brian Cave, LLP
Keith Dunsmore, Partner, Bryan Cave, LLP
Steve Crosson, MAI, SRA, Crosson Dannis, Inc.

International: Appraisal as a Tool in Promoting International Development and Private Property Rights

The principles of real estate appraisal play a significant role in support of private property rights and the development of robust economic systems. Many countries are attempting to facilitate economic growth by supporting the development of an appraisal profession, where the services may be used to support ad valorem taxation and mortgage markets and increase private investment. Understand where real estate appraisal fits into the international development puzzle, and the opportunities that exist for the appraisal profession.

Moderator: Scott DiBiasio

Panelists: Rosemarie Sabatino, Senior Advisor, Mortgage Finance, CHF International
Jacob Hussein, SRA, Appraisal Research Counselors
Terry Dunkin, MAI, SRA, Chair, Appraisal Institute International Relations Committee

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